

# MEMORANDUM

State of Alaska

Department of Law

TO: Commissioners  
Alaska Commission on  
Postsecondary Education

DATE: July 11, 2014

FILE NO.: 661-07-0280

TEL. NO.: 269-5200

FROM: Mary Ellen Beardsley  
Assistant Attorney General  
Commercial Section, Anchorage

SUBJECT: Report for July 2014  
Meeting

The current status of matters referred to this office is as follows:

## **COLLECTION ACTIONS**

There are currently no collection matters open.

## **BANKRUPTCY ADVERSARY PROCEEDINGS/UNDUE HARDSHIP CASES**

**Note:** This office previously filed motions to dismiss in these types of cases on the basis that the Eleventh Amendment to the U.S. Constitution precludes suit against the state in federal court. However, the U.S. Supreme Court ruled in *Tennessee Student Assistance Corp. v. Hood*, 541 U.S. 440, 124 S.Ct. 1905 (2004), that the Bankruptcy Court's exercise of its *in rem* jurisdiction (which means that the court has jurisdiction over the property rather than *in personam* jurisdiction which is jurisdiction over the person) to discharge a debt does not infringe on a state's sovereignty. Therefore, it is no longer possible for ACPE to argue sovereign immunity in these types of adversary proceedings. This means ACPE is forced to defend against these actions wherever they are brought throughout the United States.

Daylon Bakken                      U.S. Bankruptcy court                      North Dakota                      (10/2012)

Mr. Bakken filed an adversary proceeding to have his student loans discharged by his 2011 bankruptcy. He currently owes ACPE more than \$31,523.00; he also owes two other lenders in excess of \$100,000.00. ACPE decided to defend against the adversary proceeding for Mr. Bakken earns a significant salary as a pilot for the Dept. of Homeland Security. A settlement proposal, which would only require him to repay the remaining principal on his loans and no additional interest, was submitted to Mr. Bakken's attorney in December 2012. The other two defendants (Sallie Mae and US. Dept. of Education) also submitted settlement proposals. Soon after Bakken's deposition was taken additional settlement proposals from all of the defendants were made and accepted by Mr. Bakken. ON the eve of May trial date,



Mr. Bakken's attorney requested permission to withdraw as his counsel for Mr. Bakken was reconsidering his decision to settle. The Defendants filed a joint Motion for Summary Judgment in September 2013 to which Bakken never responded. The court held oral argument on October 30, 2013 on our motion at which time the court allowed Bakken to submit evidence supporting his reasons for why he should be allowed to discharge his student loans. The court took our motion under advisement and reset the trial for early February 2014. The Court then issued its decision in January 2014 in which it denied our motion. The Court held another status conference at which the Defendants expressed a need to reopen discovery because the Court was allowing Bakken to present testimony on issues not previously brought up. Trial was postponed to July 30, 2014 in Fargo, North Dakota. The US Dept. of Education, through its counsel, issued additional discovery to Bakken based on his testimony at the September hearing. Bakken recently retained new counsel and the trial has again been postponed to September 24<sup>th</sup>. Bakken recently provided his responses to additional discovery requests which the defendants are currently reviewing.

Suzanne Lawless                      U.S. Bankruptcy Court                      Alaska                      (12/2013)

Ms. Lawless filed an adversary proceeding to have her student loans discharged by her 2013 bankruptcy. She currently owes ACPE in excess of \$68,000. She has also named American Education Services, Chase Student Loans, Nelnet and Sallie Mae as other defendants to whom she owes money. A one-day trial is now set for November 12, 2014. The discovery phase of the case is now in full swing. I submitted discovery requests and her responses were due July 14, 2014. I received unsigned responses to the Requests for Admission on July 9<sup>th</sup>. Her attorney also presented a settlement proposal which will be reviewed and considered once all discovery request responses and documents are received from Lawless.

Timothy Jankowski                      U.S. Bankruptcy Court                      Pennsylvania                      (7/2014)

Mr. Jankowski owes ACPE in excess of \$56,000 on both his student loans and student loans he co-signed for his ex-wife. ACPE is currently reviewing his accounts and the bankruptcy documents which address his current financial situation in order to determine if it will defend against the adversary proceeding or agree to write off the debt.

## **CHAPTER 13 CASES**

ACPE receives numerous notices from all over the United States of debtors who have filed Chapter 13 bankruptcies. In the past this office would write to the debtors' attorneys and request that they file a proof of claim on behalf of ACPE. However, once the decision in *Tennessee Student Assistance Corp. v. Hood*, 541 U.S. 440, 124 S.Ct. 1905 (2004), was issued in which the US Supreme Court ruled that the sovereign immunity argument would no longer be available to States in undue hardship cases, this practice has slowed significantly. ACPE is now filing proofs of claims in Chapter 13 cases to protect its interest and to, hopefully, be allowed to participate in any distributions to unsecured creditors.



I routinely assist ACPE with miscellaneous issues in Chapter 13 cases and review plans to ensure the debtor is not attempting to discharge ACPE's student loans through the Plan. Should a Plan attempt to discharge ACPE's loans, then I will get involved in the case by objecting to the Plan.

Shavonne English                      U.S. Bankruptcy Court                      Alaska

Ms. English filed her Chapter 13 in the summer of 2013 and was representing herself. It is our belief she filed in order to stop ACPE from garnishing her wages. She could not file a Chapter 7 for she was not eligible to file another chapter 7. She retained Chris Johansen as her attorney after the Court recommended she hire one to assist her with her case. Though numerous plans were filed with the court none were ever approved by the court. ACPE has filed a proof of claim claiming to be partially secured in her future PFDs. ACPE did not object to the Plans because they all provided to pay ACPE's secured claim in full plus interest. The trustee filed a motion to dismiss for failure to make payments to the trustee to which ACPE joined after more than six months had gone by with no payments to the trustee and no confirmed plan. The case was dismissed on May 9<sup>th</sup> and English filed a motion for reconsideration on June 18<sup>th</sup> basically arguing that her attorney was incompetent. A hearing on this motion was held on July 8<sup>th</sup>. The court concluded that she could not devise a confirmable chapter 13 Plan and denied her request that the dismissal of her case be reversed.

#### **OTHER MISCELLANEOUS LITIGATION**

Malan Paquette                      Alaska Superior Court                      (unknown)                      (5/14)

Ms. Paquette appealed to ACPE regarding her education loans obtained fifteen years ago. She appeared to asserting that there were anomalies related to her account and that the loans may have been improperly attained. ACPE concluded that her claim was not credible and denied her appeal. Ms. Paquette, through her attorney, filed a Notice of Appeal with the Superior Court claiming that ACPE had wrongfully calculated the amount due on her loans. He also requested a delay in the filing of the cost bond because Ms. Paquette was still trying to decide if she really wanted to appeal ACPE's decision. The Court granted the request and gave her until June 16, 2014, to file her cost bond. On July 2, 2014 I checked Court View and it appears no cost bond has yet been paid. We are now simply waiting for the court to dismiss the case.

#### **INSTITUTIONAL AUTHORIZATION MATTERS**

Nothing to report for this quarter.

## **REGULATION PROJECTS**

### Authorization of postsecondary institutions operating in Alaska

At the January Commission meeting, Commission members approved the request of ACPE staff to go out for public comment on proposed regulations that would address Alaska's participation in the Western Interstate Commission for Higher Education State Authorization Reciprocity Agreement (W-SARA) (20 AAC 17.016). The final regulations were adopted at the March 31<sup>st</sup> Commission meeting and submitted to the Dept. of Law for review soon thereafter. These regulations have now been submitted to the Lt. Governor's Office for inclusion in the Alaska Administrative Code.

### Regulations regarding calculation of the origination fee

The Alaska Student Loan Corporation adopted this one regulation at its June 17, 2014 board meeting. This one regulation has now been filed with the Lt. Governor's Office for inclusion in the Alaska Administrative Code. This was Part 1 of a larger regulation project dealing with the setting of interest rates by the Corporation and the factors to be considered when establishing fees and rates for loans.



**SUPERVISORY APPEAL & COMPLAINT SUMMARY**  
**FOURTH QUARTER FY14**  
**March 2014 - June 2014**

Nature of Concern	Action Taken
Second request for validation of debt	Advised concerns previously addressed in initial response
Credit reporting dispute	Provided verification that data reported to credit reporting agencies was correct
Second request for validation of debt	Advised concerns previously addressed in initial response
Second request for validation of debt	Advised concerns previously addressed in initial response
Third request for validation of debt	Advised concerns previously addressed in initial response
Credit reporting dispute	Provided verification that data reported to credit reporting agencies was correct
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Appeal Default	Default status not removed
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Third request for validation of debt	Advised concerns previously addressed in initial response
Third request for validation of debt	Advised concerns previously addressed in initial response
Requested Consolidation loan to be voided	Advised borrower that they are bound by the terms and conditions of the promissory note they signed

## EXECUTIVE DIRECTOR APPEAL & COMPLAINT SUMMARY

March through June 2014

Date	Nature of Complaint	Action Taken
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No appeals filed

### OTHER AGENCY ACTIONS

5/7/2014 Medical Cancellation - PCNA	Denied
5/8/2014 Settlement Offer - PCNA	Accepted
5/22/2014 Settlement Offer - PCNA	Declined
5/29/2014 Medical Cancellation	Denied, Special Payment Arrangement offered
6/17/2014 Settlement Offer	Countered



## **Commission Members' Affiliations**

### **JERRY COVEY (partial listing)**

Alaska Association of School Administrators  
Alaska Association of School Business Officials  
Alaska Council of School Administrators  
Alaska Department of Education and Early Development  
Alaska Humanities Forum – Board Member  
Alaska Mineral and Resource Education Fund  
Alaska Performance Excellence Foundation – Board of Directors  
Alaska Process Industry Careers Consortium  
Alaska Staff Development Network  
American Society for Quality  
American Society for Training and Development  
Association of Alaska School Boards  
Citizens for the Educational Advancement of Alaska's Children  
Future Educators of Alaska  
JSC Consulting, LLC – Managing Partner  
Malcolm Baldrige National Quality – Program Examiner  
Former affiliations:  
Alaska Humanities Forum – Interim Executive Director  
Alaska Department of Education & Early Awareness – Commissioner  
D.A.R.E. Alaska Inc. – Past President  
Jerry Covey & Associates – Owner and Operator  
University of Alaska Southeast – Visiting Associate Professor of Education/Practitioner in Residence

### **JOEY CRUM**

Alaska Trucking Association – Board member  
North Slope Training Cooperative Steering Committee – Client Training Team, Curriculum Committee  
National Safety Council  
National Center for Construction Education and Research  
Professional Truck Driver Institute of America – Instructor  
Scaffold Training Institute  
Thinking Driver  
Associated Builders and Contractors  
Alaska Teamsters Local Union 595  
Associated General Contractors

### **RAY DEPRIEST**

Mat Su College Advisory Council – Board member  
Mat Su Borough School District Career and Technical Education program – Director  
DePriest Farms, LLC – Owner  
Former affiliations:  
State of Alaska Board of Agriculture and Conservation  
Matanuska Susitna Borough School District – Educator  
Rosenray's Alaskan Cuisine & Catering Company – Owner

### **MIKE DUNLEAVY**

Mat-Su Borough School District Board – Member  
Association of Alaska School Boards  
Association of Alaska School Administrators  
Dunleavy Educational Services – Educational Consultant  
Sacred Heart Catholic Church  
NRA – Life member  
Alaska Outdoor Council



(Dunleavy cont...)

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Former affiliations:

Public school teacher, Principal and Superintendent

Mat-Su Borough School Board – President

K-12 Outreach, University of Alaska Statewide – Director

Alaska Teacher Mentor Project – Project Manager

Governor Pamell's Educational Transition Team 2010 – Chair

### **JO HECKMAN**

University of Alaska Board of Regents – Vice Chair

Denali State Bank – Director

American Heart Association – Regional Advisory Board Member, Pacific Northwest

American Heart Association, Circle of Red – Co-chair

Small Business Development Center – Member

Associated General Contractors – Associate Member

Greater Fairbanks Chamber of Commerce – Member

Rotary Club of Fairbanks – Member

Former Affiliations:

Denali State Bank – Founder and President

Rotary Club of Fairbanks – President

American Heart Association, Go RED for Women – Chair

United Way of Tanana Valley – Campaign Chair

Greater Fairbanks Chamber of commerce – Board Director

Foraker Group – Board Member

Alaska Community Foundation – Board Member

### **BECKY HUGGINS**

Coach Youth Swimming, Soccer and Basketball Teams 1970-2003

Seoul Area Elementary School PTA President 1989-1990

Battalion Officer Wives Group Leader 1983-1986

NRA – Lifetime member

Museum of Alaska Transportation and Industry

Alaska Right to Life

Mat-Su Principal's Association

Wasilla Bible Church

Veterans of Foreign Wars – Life Member

### **PATRICIA JACOBSON**

NRA – Life Member

Alaska Professional Hunter's Association – Life Member

Alaska Outdoor Council – Member

Kodiak Humane Society – Life Member; Webmaster

AAUW

Pioneers of Alaska

Bowhunting in Arizona Records – Webmaster

NEA – Alaska Retired – Life Member

Former affiliations:

Christa McAuliffe Fellowship for Alaska – Recipient

Teacher – Kodiak Island Borough School District – 25 years

PTPC (Alaska Professional Teaching Practices Commission)

NEA – Alaska Board of Directors

Kodiak Borough Education Association president; Negotiator

Kodiak Island Borough School board president; Negotiator

(Jacobson cont...)

- Lions Club
- Kodiak Red Cross - Board of Directors; Secretary
- Kodiak Humane Society – Board of Directors; Secretary
- Kodiak Mental Health Advisory Board; Chair

### **JIM JOHNSEN**

- Alaska State Chamber of Commerce Board of Directors – Member
- University of Alaska Foundation – Trustee
- Western Interstate Commission on Higher Education (WICHE) – Commissioner
- Commonwealth North – Member
- Rotary International, Fairbanks, AK – Member
- Leadership Council, KUAC Television and Radio – Member
- Leadership Alaska, School of Management, UAF – Mentor
- Former affiliations:
  - National Center for the Study of Collective Bargaining in Higher Education – Member
  - Committee to Stipulate Competitive Research, University of Alaska – Chair

### **SUE LINFORD**

- Linford of Alaska – Owner, President and CEO
- Alaska Pacific University Board of Trustees – Member
- Anchorage Archdiocese Finance Council – Chair, member
- Municipality of Anchorage Regional Port
- Board of Trustees of the Anchorage Concert Association Foundation – Secretary, member
- Anchorage Downtown Partnership Board – Finance committee chair, member
- Anchorage Downtown Rotary – Board, general member
- Aleutian Pribilof Heritage Group – Member
- Anchorage Symphony Orchestra Fundraising Campaign – Fundraising co-chair
- Commonwealth North – Member
- UAA Alumni Association
- University of Alaska Foundation
- College of Fellows
- Alaska Pacific University's Denali Society
- Former affiliations:
  - Anchorage Chamber of Commerce – President, secretary, chair
  - Anchorage Concert Chorus – Member
  - Anchorage School Board – President, member
  - Alaska PTA – President, secretary, bulletin editor
  - Anchorage Symphony Orchestra Board – Member
  - Rural Alaska Community Action Program – Board member
  - Alaska Festival of Music – Fundraising chair, board member
  - Knights & Ladies of the Holy Sepulchre – Member
  - March of Dimes – Member
  - Alaska World Affairs – Member
  - The Athena Society
  - Anchorage City/Borough/Municipal Library Boards
  - Bartlett Swimming Pool Committee
  - Small Business Administration's Region X Fairness Board
  - University of Alaska, Culinary Arts
  - International Rotary, Paul Harris Fellow and Foundation Benefactor
  - Municipal Budget Committee
  - CHARR
  - ACVB



**JIM MERRINER**

IDEA Site Administrator Galena City School District  
College of Rural and Community Development (CRCDD)  
Interstate Compact on Educational Opportunity for Military Children

**RANDY WEAVER**

UAF Alumni Association  
Alaska Society of CPAs  
The American Institute of CPAs  
Fairbanks Pioneer Home Foundation Board  
Fairbanks Youth Soccer Association – Board Treasurer  
Zion Lutheran Church - Treasurer  
Former affiliations  
National Association of College and University Business Officers (NACUBO)  
Western Association of College and University Business Officers

**TAMMIE WILSON**

Santa's Clearinghouse – Volunteer  
NRA  
Alaska Miners Association  
Alaska Farm Bureau  
Former affiliations:  
Fairbanks North Star Borough Assembly – Member  
Economic Development Committee  
Fairbanks Convention & Visitors Bureau – Assembly Liaison  
Coordinated Transportation Committee: Fairbanks North Star Borough  
GVEA Membership Advisory Committee  
GVEA District 3 Nominating Committee – Chair  
Little League and Soccer Coach  
Air Quality Commission, Fairbanks North Star Borough  
Antique & Collectible store – Former Owner/Operator  
Love INC., - former Vice President and Board Member

**MIKE WOODS**

Association for Career and Technical Education  
American Association of University Professors  
National Education Association

## Acronyms and Terms for Alaska Commission on Postsecondary Education (ACPE)

Alaska Career Information System (AKCIS)	AKCIS is a web-based statewide service offered through a partnership between the Alaska Department of Labor & Workforce Development and ACPE to provide comprehensive, interactive and user-friendly career and postsecondary education/training information to help youth and adult users explore and plan for careers, with emphasis on careers within Alaska.
Academic Competitiveness Grant (ACG)	Federal grants of up to \$750 for first-year students who graduated from high-school after January 1, 2006, and up to \$1300 to second-year students who graduated from high school after January 1, 2005. Students graduating from an Alaska high school may qualify if their high school curriculum included four years of English, three years of math, three years of science, three years of social studies, and one year of a foreign language and they are determined to be PELL grant eligible.
Alaska College and Career Advising Corps (ACAC)	Funded by the federal College Access Challenge Grant, this program places recent college graduates in high schools as near-peer mentors to work with students, counselors, and school staff to promote college and career training—particularly among populations of first generation college goers.
AlaskAdvantage	A suite of ACPE education loan programs and services that offer benefits or outreach to Alaskans and to the organizations that serve Alaska's students.
AlaskAdvantage Education Grant	A state need-based grant ranging from \$500 to \$2,000 per academic year for qualifying Alaska residents pursuing undergraduate study at participating postsecondary institutions in Alaska. Larger grant amounts are awarded to full-time students who are enrolled in certain critical workforce shortage areas or who demonstrated strong secondary education academic performance.
AlaskAdvantage Online (AAOL)	An interactive web-based tool giving schools and borrowers up-to-date access to loan information; it provides borrowers with secure access to manage their accounts, make payments, apply for education loans, and many other features.
Alaska Performance Scholarship (APS)	A performance-based scholarship championed by Governor Parnell to incent Alaska's students, parents and educators to strive for excellence in education. Awards may be used at participating colleges, universities or approved career and technical education programs in Alaska.
Alaska Presence Benefit	A borrower benefit annually credited to a borrower's loan principal balance to effectively reduce their costs. Borrowers qualify while living in Alaska. The ASLC Board approves the offering of benefits annually based on cash flows and costs estimates.
Alaska Student Aid Portal (ASAP)	ACPE web site to provide students with secure access to real-time grant and scholarship account information regarding their eligibility, award level, remaining terms available, remaining years in which to use available terms, and ability to change record of school of attendance.
Alaska Student Loan Corporation (ASLC)	Created in 1987 to provide a means of alternative financing in the form of tax-exempt bonds. ASLC is governed by a board of directors appointed by the governor (two from ACPE, Commissioners of Revenue, Administration and Community & Economic Development).
Alaska Supplemental Education Loan (ASEL)	Alaska's education loan program to provide supplemental financial assistance if the federal loan program is insufficient to cover the costs of attendance or if the borrower does not qualify for financial aid under the federal student loan program.



Award Letter	An official document issued by a school's financial aid office that lists all of the financial aid awarded to the student. It provides detail of a borrower's financial need and the breakdown of the financial aid package according to amount, source and type of aid. The award letter (also called a Financial Aid Notification/FAN) includes the terms and conditions for the financial aid and cost of attendance.
Administrative Wage Garnishment (AWG)	State statutes and regulations provide the agency the authority to garnish wages of a borrower who has defaulted on their state loan. Limitations are structured in state and federal law.
Award Year	The academic year for which financial aid is requested (or received).
A.W. "Winn" Brindle Education Loan (WB)	Funded by private donations, for full-time student in a fisheries-related degree or certificate program. (Memorial Scholarship Program)
Borrower Benefits	Interest rate reductions and account credits that will reduce the overall cost of borrowing. ASLC benefits are variable and evaluated and approved annually based on cash flows and costs estimates.
Borrower Cost Reduction (BCR)	An annual credit to a borrower's education loans that effectively reduces their overall costs. The ASLC Board annually determines approval of this credit.
Campus-Based Aid	Financial aid programs administered by the university. The federal government provides the university with a fixed annual allocation, which is awarded by the financial aid administrator to deserving students. Such programs include the Perkins Loan, Supplemental Education Opportunity Grant, and Federal Work-Study. Note that there is no guarantee that every eligible student will receive financial aid through these programs because the awards are made from a fixed pool of money. This is a key difference between the campus-based loan programs and the Direct Loan Program. Both loans are issued through the schools.
Capitalized Interest	The practice of adding unpaid interest charges to the principal balance of an educational loan thereby increasing the size of the loan. Interest is then charged on the new balance, including both the unpaid principal and the accrued interest. Capitalizing the interest increases the monthly payment and the amount of money ultimately repaid.
Coalition of Alaskans Supporting Higher Education (CASHE)	Partners with ACPE are the University of Alaska, the ANCSA Education Consortium, and the Alaska Association of Student Financial Aid Administrators.
Claim	A request filed with our guarantor for reimbursement losses on a Federal Stafford, PLUS, or Consolidation loan due to the borrower's death, disability, default, or bankruptcy school closure; or false certification of the borrower's eligibility.
Clearinghouse	<p>The National Student Clearinghouse is a non-profit association founded by the higher education community and streamlines the student record verification process. The Clearinghouse maintains a comprehensive electronic registry of student records because the participating schools provide regular student record updates on all of their currently enrolled students. Over 2,700 colleges representing 91% of the nation's enrollment participate.</p> <p>The Clearinghouse is responsible for providing student status and deferment information on behalf of the school to guaranty agencies, lenders, servicers, and NSLDS. The Clearinghouse process identifies those borrowers who withdraw from school and need to begin repayment; transfer from one school to another; return to school and may be eligible for a deferment; continue in school and are eligible for deferment or in-school extension. ACPE interfaces with the</p>



Clearinghouse cont...	Clearinghouse once a week and the information we get from them is used to update HELMS.
College Access Challenge Grant Program (CACGP)	A federal grant program to foster partnerships among federal, state, and local governments and philanthropic organizations through matching challenge grants aimed at increasing the number of low-income students who are prepared to enter and succeed in postsecondary education.
College Goal Alaska (CGA)	Alaska's version of College Goal Sunday, this event provides free assistance with completing applications for college aid to students and families by Alaska financial aid professionals across the state. Partners with ACPE for this event are University of Alaska, The University of Alaska College Savings Plan, Alaska Association of Student Financial Aid Administrators, Ohana Media Group, GCI, and the ANCSA Education consortium. More information is available at <a href="http://www.alaskacollegegoalsunday.com">www.alaskacollegegoalsunday.com</a> .
CAM – Common Account Maintenance	CAM is a reporting process for lenders, servicers, and guaranty agencies that facilitates the exchange of loan information in a standardized electronic format.
Common Origination and Disbursement (COD)	This term is relative to the loan origination and disbursement system used in the William Ford Direct Loan program through which funds are disbursed to institutions participating in that program.
Consolidation Loan	A loan that combines several student loans into one bigger loan from a single lender. The consolidation loan is used to pay off the balances on the other loans.
Cosigner	A cosigner on a loan assumes responsibility for the loan if the borrower should fail to repay it.
Cost Of Attendance (COA)	(Also known as the cost of education or "budget") The total amount of cost for the student to attend school, including tuition and fees, room and board, allowances for books and supplies, transportation, and personal and incidental expenses. Loan fees, if applicable, may also be included in the COA. Childcare and expenses for disabilities may also be included at the discretion of the financial aid administrator. Schools establish standard budgets for students: living on-campus and off-campus, married and unmarried, and residents and nonresidents.
Credit Rating or Credit Assessment	These terms are relative to a process by which, using an individual's past record and patterns of incurring and repaying extensions of credit, an evaluation of the likelihood of their behavior on an additional extension of debt is made. Credit bureaus and credit reporting agencies provide this information to banks and businesses to determine if an applicant meets the applicable underwriting standard to qualify for a loan or extend credit. A credit review may include payment histories, evaluation of current and past credit accounts, their balances, and potential maximum balances, employment and personal information and a history of past credit problems.
Credit Reporting	ACPE reports the current status of all accounts to national credit bureaus monthly. Accounts that are 45 or more days delinquent are reported past due.
Dear Colleague Letter (DCL)	An ED communication that explains and clarifies the Department's guidance regarding federal regulations and statutes. Also known as a Dear Partner Letter.
Default	Failure to make monthly payments on the loan as agreed. Negative consequences begin when a loan becomes 180 days past due.
Deferment	Occurs when a borrower is allowed to postpone repaying the loan. The federal government pays the interest charges during the deferment period for a subsidized loan. The borrower is responsible for the interest that accrues during the



Deferment cont...	<p>deferment period for an unsubsidized loan. A borrower can postpone paying the interest charges by capitalizing the interest, which increases the size of the loan. Most federal loan programs allow students to defer their loans while they are in school at least half-time. A borrower who does not qualify for a deferment may be eligible for a forbearance. A loan in default status is not eligible for a deferment.</p>
Dependent	<p>For a child or other person to be considered dependent, they must live with the borrower and the borrower must provide the child with more than half of their support. Spouses do not count as dependents in the Federal Methodology needs analysis formula approved by Congress. Both parents may not claim the same child as a dependent.</p>
Direct Loans (DL)	<p>The William D. Ford Federal Direct Loan Program (AKA the Direct Loan Program) is a federal program where the school becomes the lending agency and manages the funds directly, with the federal government providing the loan funds. In 2009, after the termination of the FFEL Program, DLs became the single federal education loan program.</p> <p>Undergraduates may borrow up to \$31,000 (\$5,500 during the freshman year, \$6,500 during the sophomore year and \$7,500 during the third, fourth and fifth years) and graduate students up to \$138,500 including any undergraduate Stafford loans (\$20,500 per year). These limits are for subsidized and unsubsidized loans combined.</p> <p>Higher unsubsidized Stafford loan limits are available to independent students, dependent students whose parents were unable to obtain a PLUS Loan and graduate/professional students. Undergraduates may borrow up to \$57,500 (\$9,500 during the freshman year, \$10,500 during the sophomore year and \$12,500 during each subsequent year). These limits are for subsidized and unsubsidized loans combined. The amounts of any subsidized loans are still subject to the lower limits.</p>
Direct Payment (ACH)	<p>Automatic electronic debit from borrower's checking or savings accounts each month for loan repayment. Borrowers enrolled in Direct Pay receive a .25% interest rate reduction. The benefit is reviewed annually by the ASLC Board.</p>
Disclosure	<p>A written statement of the repayment terms of the loan sent to the borrower at the time the loan is scheduled for repayment. It identifies the principal balance, the estimated interest to be paid over the life of the loan, annual interest rate, annual percentage rate, the number of payments to be made and the monthly payment amount. A new disclosure is sent to the borrower if the repayment schedule changes, i.e. when a payment amount changes due to an RPYC (repayment terms change) transaction or a payment schedule is revised following a deferment. Also referred to as a truth-in-lending statement or a statement of loan terms.</p>
Due Diligence	<p>If a borrower fails to make payments on their loan according to the terms of the promissory note, the federal government requires the lender, holder or servicer of the loan to make frequent attempts to contact the borrower (via telephone and mail) to encourage him or her to repay the loan and make arrangements to resolve the delinquency.</p>
Early Awareness and Rural Outreach Advisory Team (EARO)	<p>A group of professionals in education and areas of outreach formed to advise staff in the development of programs to educate Alaskans of the importance of a higher education, encourage them to seek a secondary education, and provide information on how a higher education may be obtained.</p>



(ED) U.S. Department of Education	An acronym sometimes used for the Department of Education. Executive Branch of the federal government that establishes policy for, administers, and coordinates most federal assistance to education.
Electronic Access Code (EAC)	Also known as a Personal Identification Number (PIN), a code used to access various ED systems, such as the Renewal Free Application for Federal Student Aid (FAFSA), National Student Loan Data System (NSLDS), and correction FAFSA information.
Electronic Data Exchange (EDE)	Program used by participating schools to electronically receive SARs from the federal processor. At some schools EDE allows students to electronically file their Free Application for Federal Student Aid (FAFSA).
Electronic Funds Transfer (EFT)	Used by some schools and lenders to wire funds for Stafford and PLUS loans directly to participating schools without requiring an intermediate check for the student to endorse. The money is transferred electronically instead of using paper, and therefore available to the student sooner.
Electronic Signature (E-SIGN)	An electronic symbol or process attached to, or logically associated with, a record and used by a person with the intent to sign the document or record. Established under the Electronic Signatures in Global and National Commerce Act on 6/8/2000.
Education Finance Council (EFC)	The Education Finance Council is an association representing the nation's nonprofit and state-based student finance organizations. These public purpose organizations are dedicated to the single purpose of making college more affordable.
Expected Family Contribution (EFC)	The amount of money that the family is expected to be able to contribute to the student's education, as determined by the Federal Methodology needs analysis formula approved by Congress. The EFC includes the parent contribution and the student contribution, and depends on the student's dependency status, family size, number of family members in school, taxable and nontaxable income and assets. The difference between the COA and the EFC is the student's financial need, and is used in determining the student's eligibility for need-based financial aid. If a student has unusual financial circumstances (such as high medical expenses, loss of employment or death of a parent) that may affect their ability to pay for their education, they should tell their financial aid administrator (FAA). The FAA can adjust the COA or EFC to compensate.
Fair and Accurate Credit Transactions Act 2003 (FACTA)	The Act provides that consumers may obtain each year, free of charge, a personal credit history report, that merchants must omit from sales receipts all but the last five digits of a customer's credit card number, and that procedures for government oversight and financial institution notification of ID theft and fraud be implemented. Amended the Fair Credit Reporting Act (FCRA).
Fair Isaac Credit Score (FICO)	A statistical model developed by the Fair Isaac Corporation which is used by credit bureaus and banking institutions to calculate and determine an individual's credit score.
Family Education Loan (FEL)	Alaska's FEL program provides low interest loans to families to assist in paying the costs of education for family members.
Federal Default Fee	A federal default fee of 1% must be collected by deduction from the loan proceeds on subsidized and unsubsidized Stafford Loans and PLUS loans, or by payment from non-federal sources for loans guaranteed on or after 7/1/2006.



Federal Family Education Loan Program (FFELP)	The lender-based FFEL Program was terminated in 2009 after more than 40 years of operation. Through FFELP students and parents obtained low-cost education loans to help pay for the cost of higher education. Included Stafford, PLUS, Consolidated, and the old SLS.
Federal Methodology	The need analysis formula used to determine the EFC. The Federal Methodology takes family size, the number of family members in college, taxable and nontaxable income and assets into account. Unlike most Institutional Methodologies, however, the Federal Methodology does not consider the net value of the family residence.
Federal Work-Study (FWS)	Program providing undergraduate and graduate students with part-time employment during the school year. The federal government pays a portion of the student's salary, making it cheaper for departments and businesses to hire the student. For this reason, work-study students often find it easier to get a part-time job. Eligibility for FWS is based on need. Money earned from a FWS job is not counted as income for the subsequent year's need analysis process.
Finance Charge	The estimated amount of interest that will be paid over the life of the loan.
Financial Aid	Money provided to the student and the family to help them pay for the student's education. Major forms of financial aid include gift aid (grants and scholarships) and self-help aid (loans and work).
Financial Aid Administrator (FAA)	A staff member at an eligible school who is charged with the administration of financial aid programs.
Financial Aid Counseling	Students with educational loans are required to meet with a financial aid administrator before they receive their first loan disbursement and again before they graduate or otherwise leave school. During these counseling sessions, called entrance and exit interviews, the FAA reviews the repayment terms of the loan and the repayment schedule with the student.
Financial Aid Office (FAO)	The college or university office that is responsible for the determination of financial need and the awarding of financial aid.
Financial Aid Package	The complete collection of grants, scholarships, loans, and work-study employment from all sources (federal, state, institutional and private) offered to a student to enable them to attend the college or university. Unsubsidized Stafford loans and PLUS loans are not considered part of the financial aid package, since these financing options are available to the family to help them meet the EFC.
First-Time Borrower	A first-year undergraduate student who has no unpaid loan balances outstanding on the date he or she signs a promissory note for an educational loan. First-time borrowers may be subjected to a delay in the disbursement of the loan funds. The first loan payment is disbursed 30 days after the first day of the enrollment period. If the student withdraws during the first 30 days of classes, the loan is canceled. Borrowers with existing loan balances aren't subject to this delay.
Forbearance	During a forbearance period the lender allows the borrower to temporarily postpone repaying the principal, but the interest charges continue to accrue, even on subsidized loans. Forbearances are granted at the lender's discretion, usually in cases of extreme financial hardship or other unusual circumstances when the borrower does not qualify for a deferment. Typically accrued interest is capitalized.



Free Application For Federal Student Aid (FAFSA)	Form used to apply for Pell Grants and all other need-based aid. No fee is charged.
Federal Student Aid (FSA)	Aid offered to postsecondary students by the federal government in the form of grants, loans, work-study programs, and other forms of assistance.  A division of the Performance Based Organization (PBO) channel of ED. Previously known as Student Financial Aid (SFA)
GAAP – Generally Accepted Accounting Principles	A widely accepted set of rules, conventions, standards, and procedures for reporting financial information, as established by the Financial Accounting Standards Board.
GEAR UP	A scholarship program administered by the Commission on behalf of the Alaska Department of Education and Early Development. Eligibility requirements include: participation in a TRIO program; less than 22 years old; have financial need; and have an Alaska high school diploma or GED. It offers up to \$7,000 each year for up to four years of full-time undergraduate study; \$3,500 for half-time study.
Gift Aid	Financial aid, such as grants and scholarships, which does not need to be repaid.
Grace Period	The time period that begins when a borrower leaves school (whether because he graduates or withdraws) or drops below the required enrollment level and ends the day before the repayment period starts. The length of the grace period is stipulated in the promissory note that the borrower signed.
Graduate PLUS Loan	A PLUS loan made to a graduate or professional student, defined as a student enrolled in a program or course above the baccalaureate level or enrolled in a program leading to a professional degree at an eligible school.
Graduated Repayment	A repayment schedule where monthly payments are smaller at the start of the repayment period and gradually become larger.
Grant	A type of financial aid based on financial need that the student does not have to repay.
Guaranty Agency or Guarantor	A state or private nonprofit organization that has an agreement with the U.S. Secretary of Education to administer a loan guarantee program under the Higher Education Act, and enforces federal and state law regarding student loans. It is responsible for overseeing the student loan process, and insures them against default for the lender.
Health Education Assistance Loan (HEAL)	A low interest loan administered by the US Department of Health and Human Services (HHS). It is available to medical school students pursuing medicine, osteopathy, dentistry, veterinary medicine, optometry, podiatry, clinical psychology, health administration and public health. Undergraduate pharmacology students are also eligible.
Higher Education Loan Management System (HELMS)	Loan servicing software contracted from 5280 Solutions (previously known as Charter Accounting Systems, Inc.). The agency converted to HELMS in October 1996.



Income-Based Repayment (IBR)	IBR is a federal loan repayment option designed to help borrowers keep their loan payments affordable with payment caps based on income and family size. After 25 years of qualifying payments and/or economic hardship deferments, the USDOE repays the outstanding balance and accrued interest on eligible loans. IBR is available for all federal student loans, except parent PLUS loans.
Income-Sensitive Repayment	A repayment plan for federal loan programs available to borrowers whose standard monthly loan payment (10-year repayment term) exceeds a percentage of their discretionary income. The monthly payment amount is based on a percentage of gross monthly income, and must at least satisfy monthly interest accrual. The plan is designed for borrowers who have a low initial income but anticipate it to increase over time.
Independent	An independent student is at least 24 years old as of January 1 of the academic year, is married, is a graduate or professional student, has a legal dependent other than a spouse, is a veteran of the US Armed Forces, or is an orphan or ward of the court (or was a ward of the court until age 18). A parent refusing to provide support for their child's education is not sufficient for the child to be declared independent.
Institutional Student Information Report (ISIR)	The electronic version of the SAR delivered to schools by EDEXpress.
Interest	Amount charged to the borrower for the privilege of using the lender's money. Interest is usually calculated as a percentage of the principal balance of the loan. The percentage rate may be fixed for the life of the loan, or it may be variable, depending on the terms of the loan.
Interest Cap	The maximum interest rate that can be charged on a loan. Do not confuse capitalized interest with the interest cap.
Institutional Standards & Evaluation Committee (ISEC)	Five commissioners appointed by the Chair to meet at the call of the Chair to consider matters of initial authorization, program changes, and institutional compliance, and make recommendations for final action to the full Commission.
LaRs – Lender Reporting System	Electronic version of ED Form 799. An accounting mechanism that a lender uses to report to the Department the loans that it has made and to request from the Department interest benefits and special allowance that it has earned.
Local Area Network (LAN)	Network of computers in the Anchorage and Juneau offices.
Lender	A bank, credit union, savings & loan association, or other financial institution that provides funds to the student or parent for an educational loan.
Master Promissory Note (MPN)	A promissory note that authorizes the lender to disburse multiple loans during multi-year terms upon request and the school's certification of loan eligibility.
MOHELA	Missouri Higher Education Loan Authority is one of several Direct Loan Servicers in the country. The ASLC is a signatory sub-contractor of MOHELA for federal Direct Loan Servicing. MOHELA services Direct Loans allocated to the ASLC, and the ASLC receives a share of the servicing fees paid by the USDOE.



National Center for Higher Education Management Systems (NCHEMS)	A private nonprofit organization whose expertise is assisting higher education policymakers and administrators bridge the gap between research and practice. They are assisting Alaska with its application for a federal award under the American Recovery and Reinvestment Act (ARRA) to fund development of a longitudinal data system, including K-12, postsecondary education, and the workforce.
National College Access Network (NCAN)	Assists local communities initiate, develop and sustain college access programs designed to increase the number of students who pursue education beyond high school through advising and financial assistance.
National Council of Higher Education Resources (NCHER)	An organization which represents a nationwide network of guaranty agencies, secondary markets, lenders, loan servicers, collection agencies, schools, and other organizations involved in the administration of FFEL portfolios.
National Disbursement Network (NDN)	A central disbursing agent affiliated with ELM that ACPE uses to disburse loan funds to schools that request this method of receiving disbursements. NDN electronically debits an ACPE account and disburses the funds to the school either by electronic fund transfer or check, depending on the school's preference.
Need Analysis	A student's financial need is determined using financial information provided by the student and his or her parents (and spouse, if any) on the FAFSA.
Need-Based	Financial aid that is need-based depends on your financial situation. Most government sources of financial aid are need-based.
Nerland Agency	Anchorage-based marketing agency to assist with marketing strategies in Alaska.
Northwest Education Loan Association (NELA)	ACPE's guarantor located in Seattle Washington. NELA became affiliated with USAFunds in 2004.
Non-Subsidized Interest	Interest that accrues and is to be paid by the borrower.
Office of Management & Budget (OMB)	Budget office in the Governor's office.
Origination Fee	Fee paid to the lender to compensate for the cost of administering the loan. The origination fees are charged as a percentage of the loan amount as it is disbursed. A portion of this fee on federal loans is paid to the federal government to offset the administrative costs of the loan.
P-20W Statewide Longitudinal Data System (SLDS)	<p>Abbreviation and acronym for the statewide longitudinal data system which links, on a de-identified basis, K-12 education data to postsecondary education and workforce information.</p> <p>Funded by a federal grant from the Institute of Educational Sciences, the goal of the P-20W SLDS project is to link postsecondary and career success data with the state's K-12 data system in order to provide critical information about Alaska's educational pipeline.</p>
Parent Loans For Undergraduate Students (PLUS)	Federal loans available to parents of dependent undergraduate students to help finance the child's education. Parents may borrow up to the full cost of their children's education, less the amount of any other financial aid received. PLUS Loans may be used to pay the EFC. There is a minimal credit check required for



PLUS cont...	the PLUS loan, so a good credit history is required.
Pell Grant	A federal grant that provides funds based on the student's financial need. The amount of the grant for 2012-13 is \$5,550.
Perkins Loan	Formerly the National Direct Student Loan Program, the Perkins Loan allows students to borrow up to \$3,000/year (5-year max) for undergraduate school and \$5,000/year for graduate school (6-year max). The Perkins Loan has one of the lowest interest rates and is awarded by the financial aid administrator to students with exceptional financial need. The student must have applied for a Pell Grant to be eligible. The interest on the Perkins Loan is subsidized while the student is in school.
Professional Student Exchange Program (PSEP)	Provides low-cost educational loans to Alaska students enrolling full-time in eligible degree programs that are not available in this state but are accessible to residents of the WICHE member states. Alaska program participant are required to repay the support fee paid on their behalf.
Professional Judgment (PJ)	For need-based federal aid programs, the financial aid administrator (FAA) can adjust the Expected Family Contribution (EFC), adjust the Cost of Attendance (COA), or change the dependency status (with documentation) when extenuating circumstances exist. For example, if a parent becomes unemployed, disabled or deceased, the FAA can decide to use estimated income information for the award year instead of the actual income figures from the base year. This delegation of authority from the federal government to the financial aid administrator is called Professional Judgement (PJ).
Promissory Note (PN)	Legal document between borrower and ACPE describing terms and condition of loan.
Program Participation Application (PPA)	Unless eligible for exemption, before being approved by the commission to participate in Alaska education loan programs, an institution must enter into a program participation agreement that includes the subject of compliance with state statutes and regulations; change in ownership, name, address, location, program, or accreditation; managing education loan documents; default management; refunds to the commission; borrower information sharing; staff training; financial capability and reporting; administrative capability; standards for admission; performance reviews; minimum satisfactory progress requirements; career and completion information to consumers; program assessment; compliance review; and consequences of violating the agreement.
PUT Federal Student Loan Purchase Program	The sale and transfer of a federal loan to the U.S. Department of Education for servicing.
Request for Proposal (RFP)	First step in the procurement of contracts, goods, services, etc.
Student Aid Report (SAR)	Paper or electronic record of information from student's FAFSA provided to the student by the U.S. Dept. of Education (DOE) which includes the calculation of the student's expected family contribution (EFC). The electronic version sent to the school and ACPE is called an Institutional Student Information Record (ISIR).



Satisfactory Academic Progress (SAP)	A student must be in compliance with the institution's requirements for satisfactory academic progress to continue receiving federal aid.
Servicer	An organization that collects payments on a loan and performs other administrative tasks associated with maintaining a loan portfolio. Loan servicers disburse loan funds, monitor loans while the borrowers are in school, collect payments, process deferments and forbearances, respond to borrower inquiries and ensure that the loans are administered in compliance with all applicable state and federal requirements.
Special Allowance Payment (SAP)	A percentage of the daily average unpaid principal balance, paid to a lender by the Department on an eligible Federal Stafford, PLUS, Supplemental Loans for Students (SLS), or Consolidation loan. The payments act as an incentive for lenders to make education loans by, in effect, making up the difference between the interest rate charged to a Federal Family Education Loan Program (FFELP) borrower and market interest rates. The special allowance rate is set by statutory formula. Currently the rates paid by borrowers on the loans are higher than the relevant market index and lenders are required to rebate the difference back to the federal government.
Stafford Loans	Federal loans that come in two forms, subsidized and unsubsidized. Subsidized loans are based on need; unsubsidized loans are not. The federal government pays the interest on the subsidized Stafford Loan while the student is in school and in certain deferment periods. The Subsidized Stafford Loan was formerly known as the Guaranteed Student Loan (GSL).
State Higher Education Executive Officers (SHEEO)	The national association of state higher education leaders who serve statewide coordinating and governing boards and other state policy agencies for higher education. SHEEO serves its members as an advocate for state policy leadership, as a liaison between states and the federal government, as a vehicle for learning from and collaborating with peers, and as a source of information and analysis on educational and public policy issues.
Success Center	Located in ACPE's Anchorage office, Success Center staff specialize in educating walk-in clients on the information, tools and resources to assist Alaskans in the pursuit of higher education. Success Center staff are trained to aid students and parents through the financial aid process and postsecondary education or career training preparation. Additionally, outreach and early awareness-related trainings are offered to school counselors and others on site.
Subsidized Loan	With a subsidized loan, such as the Perkins Loan or the Subsidized Stafford Loan, the government pays the interest on the loan while the student is in school, during the six-month grace period following qualifying enrollment and the beginning of repayment, and during any deferment periods. Subsidized loans are awarded based on financial need and may not be used to finance the family contribution.
Supplemental Education Opportunity Grant (SEOG)	Federal grant program for undergraduate students with exceptional need. SEOG grants are awarded by the school's financial aid office, and provide up to \$4,000 per year. To qualify, a student must also be a recipient of a Pell Grant.
Teacher Education Loan (TEL)	Created to provide an incentive for rural high school graduates to pursue teaching careers and return to teach in rural communities; school boards award teacher education loans with preference given to applicants from rural schools, to attend a



	bachelor's degree program in elementary or secondary education or a teacher certification program. If a borrower becomes employed in the state as a teacher they are eligible for forgiveness benefits in each of the first five years of employment in a rural elementary or secondary school.
Truth-In-Lending Statement (TIL)	See Disclosure.
USAFunds	ACPE's guarantor in affiliation with Northwest Education Loan Association (NELA) since 2004.
Unmet Need	Any negative difference between the amount a student/family has the capacity to pay and the cost of education as certified by the institution's Financial Aid Office is considered to be their "unmet need".
Unsubsidized Loan	A loan for which the government does not pay the interest. The borrower is responsible for the interest on an unsubsidized loan from the date the loan is disbursed, even while the student is still in school. Students may avoid paying the interest while they are in school by capitalizing the interest, which increases the loan amount. Unsubsidized loans may be used to finance the family contribution.
Variable Interest Rate (VIR)	In a variable interest loan, the interest rate changes periodically. For example, the interest rate might be pegged to the cost of US Treasury Bills (e.g., T-Bill rate plus 3.1%) and be updated monthly, quarterly, semi-annually or annually.
Wide Area Network (WAN)	Network maintained by the state's technology group that allows all of the local area networks to talk to each other.
Western Interstate Commission for Higher Education (WICHE)	Alaska has participated in the WICHE compact since 1955. WICHE is a regional organization created by the Western Regional Education Compact, adopted by the Western states. WICHE was created to facilitate resource sharing among the higher education systems of the West. It implements a number of activities to accomplish its objectives. Alaska participates in three WICHE student exchange programs administered by ACPE.
Western Undergraduate Exchange Program (WUE)	A WICHE program, WUE allows Alaska residents to enroll at two-year and four-year institutions in participating states at reduced tuition level applicable only to WUE students. Over 100 colleges and universities participate in this exchange program.
Western Regional Graduate Program (WRGP)	This regional program enables Alaska residents to enroll at in-state tuition rates in certain masters and doctoral programs selected by participating institutions in 14 western states.
The Washington, Wyoming Alaska, Montana, Idaho Program (WWAMI) WWAMI cont...	Provides access to graduate medical education not otherwise available in Alaska. State residents compete with other Alaska residents for positions reserved at the University of Washington School of Medicine (UWSM) through Alaska's participation in the WWAMI program. Alaska pays to UWSM the contractual costs of the program not covered by tuition, but fifty percent of that cost is a loan for the participant if they fail to return to the state and become employed in the medical field for which support was provided. After acceptance by UWSM, the student attends the first year of school at University of Alaska Anchorage.

**October 2014**

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23 Commission Meeting	24	25
26	27	28	29	30	31	Notes:



January 2015						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8 Commission Meeting	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

April 2015						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3 Commission Meeting	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	Notes:	